Gujarat Government's request to raise Narmada Bonds

58. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government of Gujarat has requested the Central Government to allow to raise Narmada Bonds from NRI's;

(b) if so, what are the reasons for not giving clearance to the request of the Gujarat Government; and

(c) whether the Central Government would provide required funds to Gujarat for its Sardar Sarovar Project?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) Yes Sir. According to current policy, issue of public sector bonds is restricted to only those undertakings which are wholly or partly owned by Central Govrnment. State level undertaking may issue debentures to domestic and NRI investors subject to SEBI guidelines governing debentures.

Total external debt

59. SHRI INDER KUMAR GUJRAL: Will the Minister of FINANCE be pleased to state:

India's total external debt as on the 1st of Febroary, 1993?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): As per latest available information India's total external debt including MRI's deposits and short term debt is estimated to be U. S. 92672 million and Civilian Rouble debt of Rouble 978 million as on 30th September, 1992. Besides there was GCA and Rouble defence debt of US $ 2176 million and Rouble 8899 million respectively as on March 31, 1992. Information for the later period is not available as the accounts for the period are not yet finalised.

विदेशी ऋणों पर ब्याज

60. **डा० जिनेन्द्र कुमार जैन :**
श्री राम जेठमलानी :

क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार का ध्यान 18 जनवरी, 1993 के "पायनियर" में "इंट्रस्ट पेमेंट्स टू गो अप बाय रुपीज 6,000 करोड्स" शीर्षक से छपे समाचार की ओर दिलाया गया है;

(ख) यदि हां, तो क्या यह सच है कि चालू वित्त वर्ष में देश को लगभग 6,000 करोड़ रुपये का विदेशी ऋण के ब्याज के रूप में भुगतान करना है; और

(ग) यदि हां, तो इस संबंध में सरकार का क्या अनुमान है और 31 दिसम्बर, 1992 की स्थिति के अनुसार सरकार पर बकाया विदेशी ऋण की कुल धन-राशि कितने रुपये के बराबर थी ?

वित्त मंत्रालय में राज्य मंत्री और संसदीय कार्य मंत्रालय में राज्य मंत्री (श्री अबरार अहमद) : (क) जी हां।

(ख) जी हां।

(ग) दीर्घावधिक ऋण पर वर्ष 1992-93 के दौरान देय ब्याज की राशि 7356 करोड़ रुपए आंकी गई है। अद्यतन उपलब्ध सूचना के अनुसार अनिवासी भारतीयों की जमाराशियों तथा अल्पावधिक ऋण सहित भारत का कुल विदेशी ऋण 30 सितम्बर, 1992 तक की स्थिति के अनुसार 207016 करोड़ रुपए और सिविलियन रूबल ऋण 9780 लाख रूबल होने का अनुमान है। इसके अलावा, 31 मार्च, 1992 की स्थिति

के अनुसार क्रमश: 21760 लाख अमेरिकी डालर और 88990 लाख रूबल का जी०सी०ए० और रूबल रक्षा ऋण भी है। इसके बाद की सूचना उपलब्ध नहीं है चूंकि उस अवधि के खातों को अभी अन्तिम रूप नहीं दिया गया है।

Impact of disturbances of economy

61. SHRI KAMAL MORARKA:
SHRIMATI VEENA VERMA:
SHRI GAYA SINGH:
SHRI CHATURANAN MISHRA:
SHRI N. E. BALARAM
SHRI N. GIRI PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have made any assessment of the impact of recent Ayodhya disturbances on the economy of the country; and

(b) if so, what has been the impact of the outbreak of communal violence on industrial production, exports, realisation of both direct and indirect taxes, employment, prices and foreign investment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY (DR. ABRAR AHMED): (a) and (b) The Ayodhya disturbances and the subsequent communal violence in some parts of the country have caused some disruption in industrial production and dislocation of trade, transport, banking and other services affecting the normal commercial activities. Exports and tax collections also suffered. There were some losses of employment particularly of self-employment because of the destruction of commercial property. There were no visible impact on foreign investment and prices. It is not possible for Government to make any precise assessment of the impact of these disturbances on the economy at this stage.

Setting up of new bans in private sector

62. SHRI SUKOMAL SEN:
SHRI SUNIL BASU RAY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have taken a decision to set up new banks in private sector;

(b) whether such a decision has already been opposed by a large section of bank employees' in general and Bank Employees' Federation of India in particular;

(c) whether it is also a fact that if such decision is implemented it will affect the viability of the existing public sector banks; and

(d) if so, what action Government propose to take to stall the proposed setting up of banks in private sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Interms of Section 22 of the Banking Regulation Act, 1949, Reserve Bank of India can permit setting up of private sector banks subject to fulfilment of prescribed conditions. The Committee on Financial System, namely Narasimham Committee recommended that new private sector banks should be allowed to enter provided they are able to meet transparent prudential norms including those relating to capital adequacy. In pursuance of the recommendation of the Committee, Reserve Bank of India have issued detailed guidelines on 22nd January, 1993 for entry of new private sector banks.

(b) Reserve Bank of India have reported that the All India Bank Employees' Association have represented to them that they would oppose, alongwith other trade unions, the move to start private sector banks.